



Prifysgol Cymru
Y Drindod Dewi Sant
University of Wales
Trinity Saint David

UWTSD Financial Statements 2022/2023

Transparency Statement

Trawsnewid Addysg; Trawsnewid Bywydau
Transforming Education; Transforming Lives



www.uwtsd.ac.uk

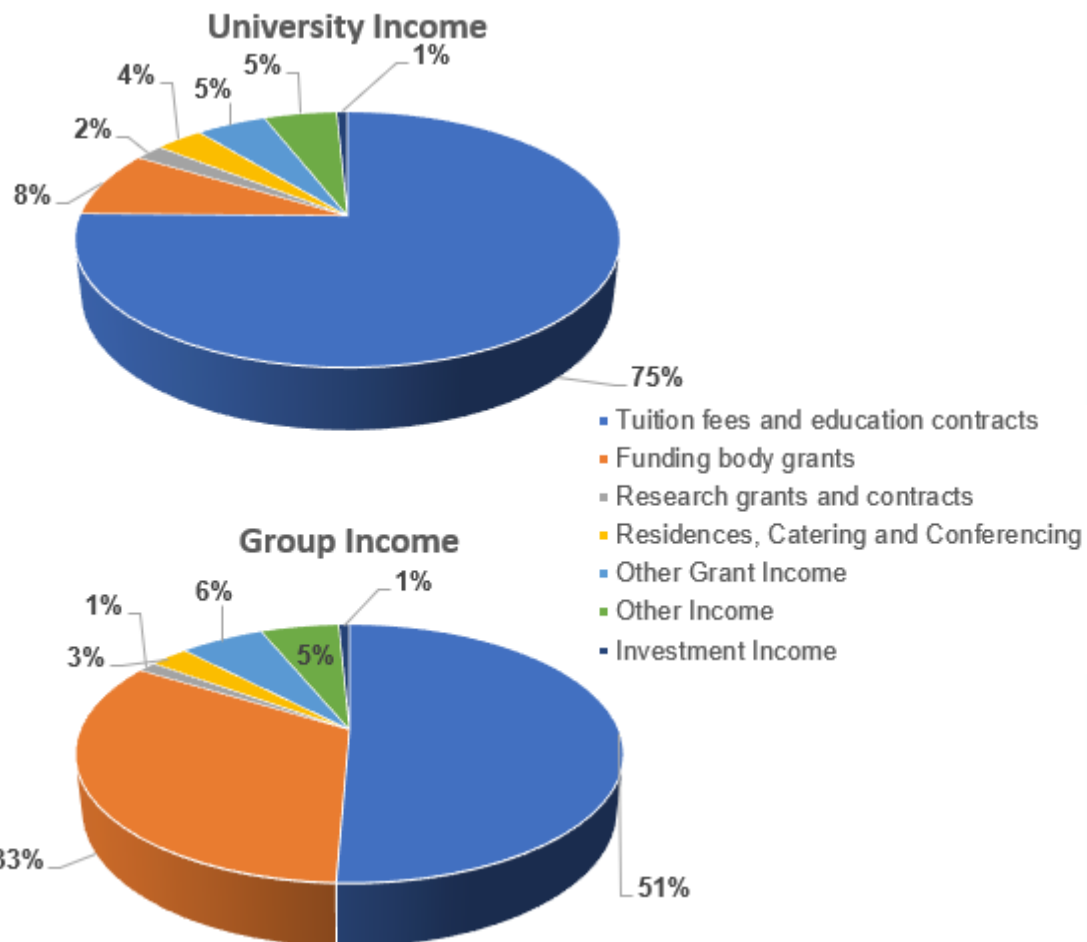
University and Group Income

The University is a registered charity and our income comes from a wide variety of sources.

Our largest income source is tuition fees paid by our students which is supplemented through funding received from Hefcw.

The University also generates commercial income from a number of sources including its accommodation, conference facilities and commercial grant awards

The consolidated group income includes government funding for FE provision through 2 FE colleges, funding for delivering Welsh language training and commercial income through property rental and advanced manufacturing



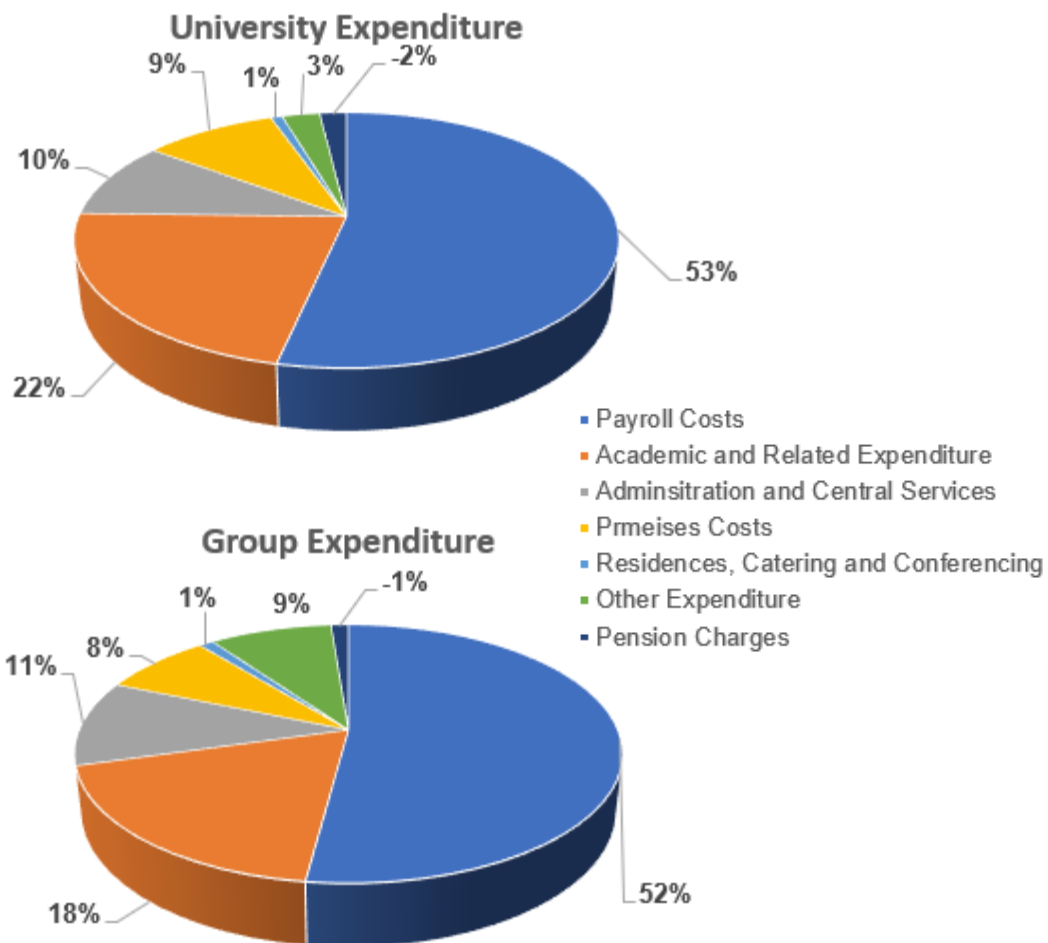
University and Group Operating Expenditure

Expenditure is incurred for a variety of reasons, whilst always putting students at the heart of everything we do.

As is common across the HE sectors staff costs are our biggest expenditure.

Non Pay expenditure covers all aspects of the University, from maintaining the estate, providing academic support and in providing the central services that are required to enable the delivery of our teaching activity.

The Student's Union is an independent body and the costs of running the Student's Union are not reflected in the University's accounts. A grant of £1,000,000 was made by the University in the year to aid with the running costs of the Student's Union.



Use of University Tuition Fees

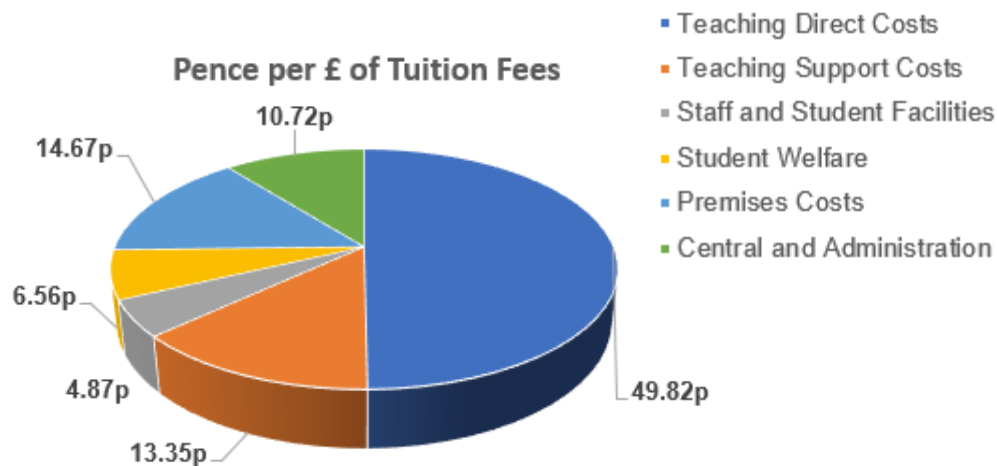
Tuition fees for domestic full time undergraduate students are capped at £9,000 per year as for all HEIs in Wales.

The University utilises all of its income streams in delivering its core mission and in providing the central infrastructure needed to support this delivery.

In 2022/2023 75% of all University tuition fee income was reinvested in directly supporting students with 15% supporting the University's estate and 10% used to support its central infrastructure.

The university invests the majority of its income in providing the best teaching environment possible to its students with 69.74% of all tuition fee income invested in direct teaching costs and student welfare costs.

How Tuition Fees are Spent (University costs)			
	Staff Costs £'000	Non Pay Costs £'000	Total Costs £'000
Teaching Direct Costs	38,794	15,578	54,372
Teaching Support Costs	6,304	9,979	16,283
Staff and Student Facilities	2,311	1,913	4,224
Student Welfare		7,910	7,910
Premises Costs	4,194	10,186	14,380
Central and Administration	12,444	7,998	20,442
	64,047	53,564	117,611



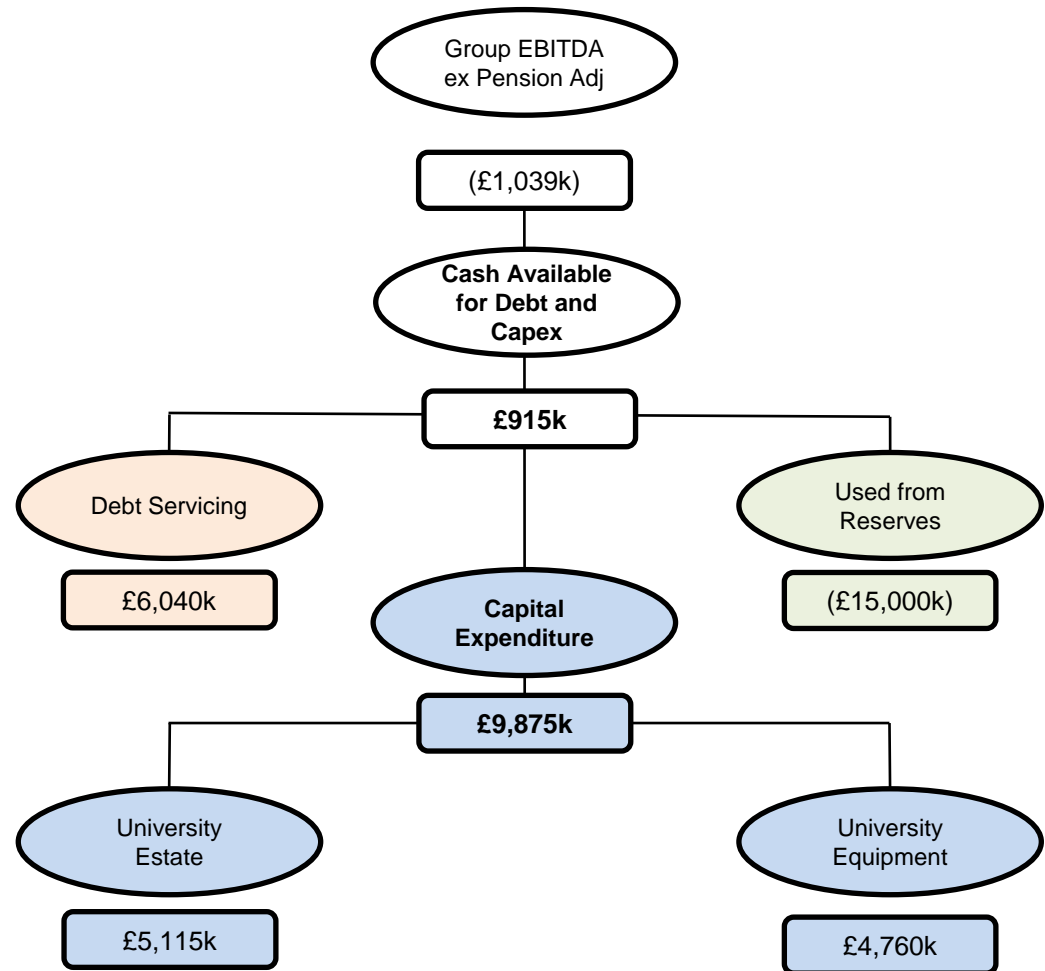
University Underlying Surplus and Cash Use

The University seeks to deliver an operating surplus each year to provide the cash needed for investing in the future of the University.

Part of this expenditure is on servicing debt repayments incurred on developing the University campus that serves the student population today with a higher value put towards current and future improvements to the estate and facilities provided to students.

As a charity, the University seeks to reinvest all income after covering its costs in adding to the student experience over the medium term.

During 2022/2023 90% of university income was spent on in year activity, 5% was spent on servicing debt, 8% was spent on capital expenditure and the equivalent of 13% was used from the group's reserves built in previous years



Group Underlying Surplus and Cash Use

The Group cash performance utilised £15million cash from, the University's reserves.

During 2022/2023 98% of group income was spent on in year activity, 3% was spent on servicing debt, 7% was spent on capital expenditure and the equivalent of 8% was used from the group's reserves built in previous years.

